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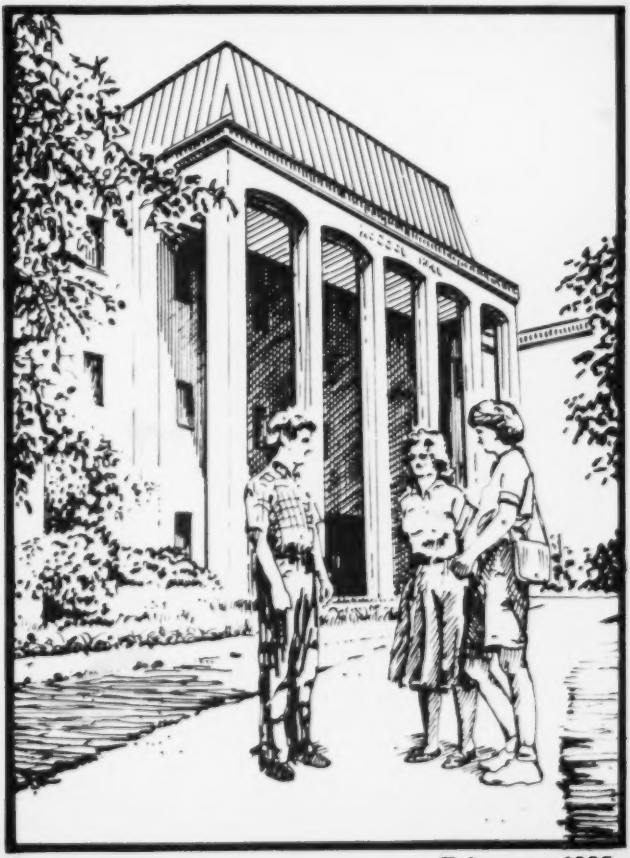
MISSISSIPPI BUSINESS REVIEW



February, 1985

DIVISION OF BUSINESS RESEARCH
MISSISSIPPI STATE UNIVERSITY

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MISSISSIPPI BUSINESS REVIEW

Please address all correspondence to: Editor, **Mississippi Business Review**, P.O. Box 5288, Mississippi State, Mississippi 39762.

The majority of our readership is businessmen and this is the essential parameter used in evaluating articles for publication. Specifically, the article can be related to any subject in Business and Economics. It may be a presentation of results of a study by the author, a well supported opinion on a current topic or an application of some theoretical aspect of business or economics that might be applicable to the businessman. The article should be well supported, and should avoid an overly technical presentation.

The article should run 14 to 16 double spaced, typewritten pages with a 72 space line. Maximum length for one part articles should be approximately 6000 words or 24 double spaced typewritten pages with a 72 space line. Longer articles will have to be condensed or considered as a multi-part series.

Photographic illustrations should be glossy prints of sufficient size, contrast and quality for reproduction. Graphs, tables and drawings may be submitted in rough form. However, should the article be accepted the author should furnish us with finished, camera-ready illustrations.

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Dear Reader,

You will notice this issue of the **Review** is smaller than usual. Unfortunately, that is because we did not have an acceptable article to publish.

We regret there is no article, but we will not accept just any article that is submitted for publication in the **Review.** It has always been our policy to read and review each article and accept only those that are of interest to our readers and to ourselves as well. And to be of interest those articles must be timely, well supported through research, and written legibly.

You will notice the instructions for submitting articles to the **Review** are on the previous page in the masthead. Anyone from the academic or business sector is encouraged to submit an article for publication. We invite anyone to submit an article and fill these missing pages.

Also, if any reader should like to subscribe or renew a subscription, use the mailing address in the masthead. The cost is the same and faithful readers will continue to notice improvements in the **Review** during the coming years.

Sales Indicated By Sales Tax Collections During December, 1984, By County (000's)

Source: State Tax Commission

County	Total Sales Tax Collections	Indicated Sales	County	Total Sales Tax Collections	Indicated Sales
Adams	1,765	29,180	Hancock	617	11,915
Alcorn	1,045	19,283	Harrison	5,563	104,913
Amite	176	3,827	Hinds	10,759	201,062
Attala	476	8,466	Holmes	359	6,971
			Humphreys	310	5,877
Benton	65	1,199			
Bolivar	1,066	19,692	Issequena	32	1,105
			Itawamba	355	9,063
Calhoun	307	6,239			
Carroll	92	1,675	Jackson	3,174	60,564
Chickasaw	399	7,565	Jasper	336	6,831
Choctaw	134	2,535	Jefferson	93	1,968
Claiborne	200	6,038	Jeff Davis	206	3,745
Clarke	227	4,428	Jones	2,499	45,993
Clay	429	8,390			
Coahoma	1,120	20,282	Kemper	103	1,858
Copiah	569	13,673			
Covington	565	10,138	Lafayette	822	14,918
			Lamar	456	8,340
DeSoto	1,175	21,993	Lauderdale	3,394	62,603
			Lawrence	199	4,054
Forrest	2,813	51,827	Leake	389	7,394
Franklin	134	3,193	Lee	3,116	58,643
			Leflore	1,389	27,309
George	299	5,506	Lincoln	1,010	18,687
Greene	115	2,420			
Grenada	764	18,117			

County	Total Sales Tax Collections	Indicated Sales	County	Total Sales Tax Collections	Indicated Sales
Lowndes	2,226	41,999	Simpson	525	10,185
			Smith	191	3,802
Madison	1,539	29,343	Stone	227	4,090
Marion	740	13,357	Sunflower	665	12,912
Marshall	481	8,470			
Monroe	862	17,239	Tallahatchie	280	5,028
Montgomery	255	4,706	Tate	425	7,899
			Tippah	496	10,556
Neshoba	562	10,798	Tishomingo	339	6,234
Newton	380	7,094	Tunica	178	3,334
Noxubee	197	3,725			
			Union	495	9,592
Oktibbeha	937	17,097			
			Walthall	227	4,359
Panola	700	12,910	Warren	1,726	33,123
Pearl River	845	15,434	Washington	2,344	43,301
Perry	196	6,176	Wayne	506	10,090
Pike	1,407	26,705	Webster	175	3,180
Pontotoc	374	7,034	Wilkinson	216	4,183
Prentiss	492	9,384	Winston	419	8,195
Quitman	174	3,213	Yalobusha	237	4,620
			Yazoo	713	13,174
Rankin	2,513	47,535			
Scott	576	11,153	State Total	79,591	1,527,331
Sharkey	174	3,318			

NEW AND EXPANDED INDUSTRY

Town Firm Product	No. of Employees
NEW	
Ackerman	
Ackerman Co.	400
Women's slacks	
Batesville	
Desk Tops, Inc.	12
Furniture	
Greenville	
Port City Electric	15
Electricity	
Horn Lake	
Continental Trophies	25
Trophies	
Indianola	
Protein Products	20
Walnut Grove	
Superior Carbon Products	30
Carbon brushes, slip rings, and related components	
EXPANDED	
Clarksdale	
Delta Wire Corp.	
Wiring	
Imperial Packaging, Inc.	30
Bags	
Greenville	
Southern Bandsaw	4
Saws	
Laurel	
Laurel Machine & Foundry	100
Gray iron foundry	

Food Stamp Participation By County, December, 1984

SOURCE: State Welfare Department

County	Number of Households[2] (Average Allotment $139.76)	Number of Persons[3] (Average Allotment $44.96)	Coupon Value[4] (Average Per Meal $.50)
Adams	2,752	7,858	375,972
Alcorn	2,186	5,382	229,270
Amite	813	2,780	113,928
Attala	1,654	5,042	209,149
Benton	772	2,605	108,277
Bolivar	4,236	15,916	701,816
Calhoun	995	2,624	105,374
Carroll	800	2,282	92,467
Chickasaw	982	2,685	101,302
Choctaw	684	1,922	80,201
Claiborne	1,129	3,704	172,351
Clark	1,088	2,995	128,961
Clay	1,466	4,532	211,692
Coahoma	3,568	12,593	581,840
Copiah	1,823	5,830	257,922
Covington	1,132	3,718	157,094
DeSoto	1,829	6,086	258,473
Forrest	4,036	10,982	539,352
Franklin	766	2,096	100,432
George	1,097	3,248	152,991
Greene	983	2,854	135,128
Grenada	1,057	3,179	144,054
Hancock	1,786	4,936	243,604
Harrison	6,333	19,301	951,085
Hinds	13,708	40,913	2,009,248
Holmes	3,379	11,099	509,010
Humphreys	1,170	4,514	192,053
Issaquena	226	814	32,388
Itawamba	789	1,832	72,745
Jackson	4,735	15,134	781,947
Jasper	1,262	3,960	165,085
Jefferson	892	2,880	123,008
Jeff Davis	1,300	3,996	172,128
Jones	3,031	8,588	361,075
Kemper	747	2,488	103,885
Lafayette	1,083	3,102	126,165
Lamar	1,501	4,189	192,269
Lauderdale	3,944	11,644	539,996
Lawrence	817	2,326	98,437
Leake	1,724	4,757	208,329
Lee	2,082	5,414	239,905
Leflore	3,014	10,794	474,888
Lincoln	1,977	5,825	263,302
Lowndes	2,613	8,329	371,569
Madison	3,420	11,787	536,776
Marion	1,609	5,038	234,556
Marshall	2,887	9,661	424,786
Monroe	1,949	5,819	249,607
Montgomery	1,303	3,565	141,022
Neshoba	1,501	4,185	168,719
Newton	1,195	3,267	129,023
Noxubee	1,566	5,326	226,636
Oktibbeha	2,029	6,203	279,747
Panola	2,409	8,796	373,843
Pearl River	2,007	5,754	272,292
Perry	1,032	2,855	126,826
Pike	2,468	7,457	338,070
Pontotoc	1,038	2,462	97,551
Prentiss	1,198	3,035	124,149
Quitman	1,247	4,631	199,441
Rankin	1,890	5,583	243,336
Scott	1,567	4,731	204,506
Sharkey	913	3,714	150,567
Simpson	1,309	3,766	160,927
Smith	841	2,485	94,334
Stone	647	2,064	92,181
Sunflower	2,641	10,694	452,174
Tallahatchie	1,737	6,618	284,718
Tate	1,366	4,210	172,623
Tippah	1,326	3,628	148,493
Tishomingo	1,114	2,664	112,874
Tunica	1,296	4,911	221,769
Union	1,047	2,750	107,217
Walthall	1,174	3,926	171,243
Warren	2,960	8,673	422,632
Washington	6,101	21,278	996,311
Wayne	1,679	5,056	224,368
Webster	694	1,836	76,477
Wilkinson	1,063	3,262	136,709
Winston	1,725	5,028	210,533
Yalobusha	1,008	2,843	120,144
Yazoo	2,606	8,671	377,802
State Total	159,523	495,930	22,295,149

[1]Meals are on a state-wide basis and is computed on an average 30 day month and 3 meals per day for a total of 90 meals in one month.
[2]Average Allotment for Households is determined by dividing state total by number of state total of households.
[3]Average Allotment for Persons is determined by dividing state total by total number of person.
[4]Average per meal is determined by dividing the average allotment per person ($44.96) by total number of average meals a month (90)

STATE ECONOMIC INDICATORS

Indicator	Dec. 1984[1]	Nov. 1984[2]	Dec. 1983[2]	Per Cent One Month Ago[3]	Change One Year Ago[3]
EMPLOYMENT, EARNINGS AND HOURS[4]					
Total Employment	989,800	978,800	937,300	—0.9	3.5
Non-Ag Employment	818,800	816,000	805,100	2.8	13.7
Mining	9,200	9,100	9,000	0.1	0.2
Contract Construction	32,100	32,500	33,600	—0.4	—1.5
Manufacturing	209,900	209,700	210,330	0.2	—0.4
Transportation and Public Utilities	39,100	39,600	38,700	—0.5	0.4
Wholesale and Retail Trade	178,600	174,900	170,300	3.7	8.3
Finance, Insurance and Real Estate	34,500	34,500	34,000	—0—	0.5
Service	128,700	128,800	125,800	—0.1	2.9
Government	186,900	187,000	183,400	—0.1	3.5
Unemployment Rate (Per Cent Labor Force)	11.5	12.0	10.7	——	——
Average Weekly Earnings in Manufacturing (Dollars)	292.03	286.42	288.70	2.0	1.2
Average Hourly Earnings in Manufacturing (Dollars)	7.14	7.02	6.94	1.7	2.9
Average Weekly Hours in Manufacturing	40.9	40.8	41.6	0.2	—1.7
PRODUCTION (000's)					
Petroleum Production					
Production of Crude Petroleum (bbls.)[5]	2,808	2,855	2,670	—1.6	5.2
Gasoline Delivered to Dealers (gals.)[6]	131,069	110,769	118,672	18.3	10.4
PUBLIC UTILITY					
Sales of Electricity (000's KWH)[7]	1,837,079	1,781,282	1,947,599	3.1	—5.7
RETAIL SALES (000's)[8]	1,439,551	1,398,673	1,306,355	2.9	10.2

Indicator	Sept. 1984	Aug. 1984	Sept. 1983	Per Cent One Month Ago	Change One Year Ago
AGRICULTURE (000's)[9]					
Total Cash Receipts from Farm Marketings	117,061	101,103	119,059	15.8	—1.7
Cash Receipts from Marketing Livestock	81,135	76,919	95,881	5.5	—15.4
Cash Receipts from Marketing Crops	35,926	24,184	23,178	48.6	55.0

[1]Preliminary

[2]Revised

[3]Percent change calculated with revised figures; not comparable with previously published data.

[4]Mississippi Employment Security Commission

[5]State Oil and Gas Board for August

[6]Mississippi Motor Vehicle Comptroller

[7]Mississippi Power Company, Mississippi Power and Light Company and Tennessee Valley Authority.

[8]Mississippi Tax Commission

[9]U.S. Department of Agriculture

INDEXES OF SELECTED MISSISSIPPI ECONOMIC INDICATORS
[Seasonally Adjusted]
1969 = 100

Indicator	Dec. 1984	Nov. 1984	Dec. 1983
Retail Sales	165.4	143.3	103.4
Electric Sales	217.9	226.5	241.1
Gasoline Gallonage	165.3	140.2	192.9

BUSINESS ACTIVITY BY CITY

	City Sales Tax Collections			Building Permits		
	Current Month Dec.	PerCent Month Ago	Change Year Ago	Current Month Dec.	Month Ago	Year Ago
Aberdeen	55,184	0.1	17.8	121,000	225,885	68,050
Baldwyn	24,077	—8.7	1.5	194,600	47,500	215,500
Batesville	74,728	—1.9	40.0	17,794,900	1,416,093	395,925
Bay Springs	29,768	0.4	36.3	1,466,900	— —	— —
Bay St. Louis	52,558	2.3	58.8	— —	— —	— —
Belmont	9,638	—4.7	2.1	— —	— —	— —
Belzoni	41,015	18.0	44.2	7,000	82,000	—0—
Biloxi	363,656	7.7	37.1	17,794,900	1,416,093	395,925
Brandon	62,573	21.7	56.3	— —	— —	— —
Brookhaven	151,656	12.8	24.5	1,364,470	90,970	898,000
Brooksville	3,097	4.0	8.7	— —	— —	— —
Canton	84,525	9.2	40.3	— —	— —	— —
Carthage	59,906	7.4	41.4	1,300,400	114,300	13,000
Charleston	24,949	16.0	22.6	— —	— —	— —
Clarksdale	172,116	27.2	51.3	125,600	315,000	72,000
Cleveland	140,236	23.9	54.1	— —	— —	— —
Collins	40,094	—6.3	0.8	— —	— —	— —
Columbia	115,094	5.0	22.4	— —	— —	— —
Columbus	336,417	16.9	37.8	337,216	686,989	228,855
Corinth	152,893	18.7	43.4	670,476	— —	— —
Crystal Springs	26,856	—6.5	3.7	138,000	178,450	1,300
Drew	11,054	—25.4	12.6	3,000	4,500	1.0
Edwards	3,143	—13.8	18.9	— —	— —	— —
Ellisville	18,569	—2.2	8.6	— —	— —	— —
Eupora	21,545	5.5	38.0	— —	— —	— —
Fayette	11,148	—89.7	9.2	65,600	— —	— —
Forest	62,135	—6.4	18.0	— —	— —	— —
Greenville	341,148	6.7	34.0	65,598	337,062	29,658
Greenwood	191,358	—5.0	37.0	309,915	94,166	131,000
Grenada	114,704	—1.4	17.9	112,700	338,950	377,000
Gulfport	348,730	8.6	25.7	1,018,812	3,503,164	624,319
Hattiesburg	474,228	0.7	29.1	2,088,869	— —	— —
Hernando	30,332	5.4	30.0	84,000	224,700	— —
Hollandale	15,147	18.9	25.0	— —	— —	— —
Holly Springs	53,660	—7.2	37.8	804,100	— —	— —
Houston	46,607	9.4	28.8	119,000	123,890	161,000
Indianola	80,194	5.8	33.5	— —	— —	— —
Iuka	34,214	14.9	37.8	— —	— —	— —
Jackson	1,963,548	—1.5	38.7	9,193,426	— —	— —
Kosciusko	78,654	9.9	37.2	4.2	258.3	31,500
Laurel	384,301	7.8	27.1	467,564	235,377	996,224
Leland	25,431	—3.6	6.1	22,700	— —	— —
Lexington	21,530	—0.9	0.1	— —	— —	— —
Louisville	68,573	8.2	14.3	624,914	— —	— —
Lucedale	43,793	9.1	32.0	5,000	—0—	95,000
Lumberton	12,362	0.5	21.0	— —	— —	— —
Macon	18,711	7.0	13.4	— —	— —	— —
Magee	55,984	0.1	16.7	— —	— —	— —
Magnolia	11,502	—18.3	31.6	15,000	201,000	— —
Marks	20,008	13.2	27.4	— —	— —	— —
McComb	176,781	16.1	42.1	412,000	188,100	76,300
Meadville	4,310	—27.6	—26.2	— —	— —	— —
Mendenhall	25,173	12.8	35.0	30,000	74,800	22,000
Meridian	564,822	16.3	46.8	340,585	895,114	670,423
Monticello	23,276	—0.7	21.1	— —	— —	— —
Morton	25,464	17.0	23.5	— —	— —	— —
Moss Point	80,101	26.8	59.0	136,900	128,840	79,487
Natchez	296,874	15.2	48.5	— —	— —	— —
New Albany	81,370	8.3	29.9	142,200	127,384	239,000
Newton	34,119	12.1	22.4	167,000	88,500	— —
Ocean Springs	95,213	4.0	30.7	— —	— —	— —
Okolona	16,514	—5.0	15.5	34,750	137,400	
Oxford	133,491	11.7	30.7	827,463	331,975	1,755,700
Pascagoula	239,956	13.1	27.6	— —	— —	— —
Pass Christian	16,429	1.9	28.8	— —	— —	— —
Philadelphia	84,090	4.5	12.3	— —	— —	— —

BUSINESS ACTIVITY BY CITY

	City Sales Tax Collections			Building Permits		
	Current Month Dec.	PerCent Month Ago	Change Year Ago	Current Month Dec.	Month Ago	Year Ago
Picayune	118,534	3.2	38.9	745,775	——	——
Pontotoc	55,948	3.0	28.3	——	——	——
Poplarville	21,313	1.2	32.3	——	——	——
Port Gibson	16,106	—1.7	0.9	——	——	——
Prentiss	26,893	—2.0	21.6	37,250	39,100	6,000
Quitman	29,422	3.3	6.4	——	——	——
Raymond	5,848	—8.1	3.7	——	——	——
Richton	13,646	—1.1	37.6	——	——	——
Rosedale	9,599	24.1	61.2	——	——	——
Ruleville	13,134	—0—	31.3	——	——	——
Sardis	19,658	6.4	25.5	35,000	2,000	—0—
Senatobia	64,804	4.4	48.7	133,000	275,000	1,416,000
Shelby	12,139	12.7	57.6	——	——	——
Starkville	146,368	16.5	39.5	163,000	226,000	2,397,801
Summit	13,628	—5.1	64.7	——	——	——
Taylorsville	16,335	5.9	35.5	———	——	
Tchula	5,136	20.3	131.8	——	——	——
Tunica	21,612	23.8	80.0	——	——	——
Tupelo	445,305	21.9	33.0	3,305,167	2,050,219	826,569
Union	15,160	—13.7	-16.0	——	——	——
Utica	10,524	13.6	3.0	——	——	——
Vicksburg	290,516	29.6	55.0	287,560	551,354	4,581,923
Walnut Grove	1,219	29.4	—9.1	——	——	——
Water Valley	27,760	—2.7	21.7	——	——	——
Waynesboro	63,940	1.8	14.6	—0—	30,500	100,500
West Point	68,770	9.1	25.3	139,376	——	——
Wiggins	29,944	—1.4	18.5	——	——	——
Winona	38,126	—2.2	14.5	——	——	——
Yazoo City	106,236	0.3	69.4	——	——	——

STANDARD METROPOLITAN STATISTICAL AREAS

JACKSON [Hinds and Rankin Counties]	December 1984	November 1984	December 1983	Per Cent Month Ago	Change Year Ago
MANPOWER DATA					
Civilian Labor Force	166,700	166,300	159,600	0.2	4.4
Unemployed Persons	11,000	10,800	10,100	1.9	8.9
Per Cent of Labor Force	6.6	6.5	6.3	——	——
Employed Persons	155,700	155,500	149,500	0.1	4.1
Non-Ag Wage & Salaries	135,100	134,500	128,900	0.4	5.0
Manufacturing	19,600	19,500	19,700	0.5	—0.5
CITY SALES TAX COLLECTIONS	2,045,636	2,063,850	1,473,739	—0.9	39.0

BILOXI-GULFPORT [Hancock, Harrison and Stone Counties]	December 1984	November 1984	December 1983	Per Cent Month Ago	Change Year Ago
MANPOWER DATA					
Civilian Labor Force	74,920	74,590	69,590	0.4	7.7
Unemployed Persons	7,700	7,770	7,470	—0.9	3.1
Per Cent of Labor Force	10.3	10.4	10.7	——	——
Employed Persons	67,220	66,820	62,120	0.6	8.2
Non-Ag Wage & Salaries	57,340	56,880	52,560	0.8	9.1
Manufacturing	9,630	9,540	9,300	0.9	3.5
CITY SALES TAX COLLECTIONS	728,815	675,083	555,493	8.0	31.2